

CONTRACT FOR SALE OF REAL PROPERTY

THIS CONTRACT FOR SALE OF REAL PROPERTY (the "Contract"), dated as of the _____ day of _____, 2008, by and between THE CITY OF LEESBURG, FLORIDA ("Seller") and PETER EDWARDS ("Buyer"), provides that Seller shall sell and Buyer shall buy the following described real property (collectively, "Property") upon the following terms and conditions:

1. PROPERTY DESCRIPTION: The real property located in the Leesburg, Lake County, Florida, (reserving however all right, title and interest of Seller in and to any and all adjacent streets, roads, alleys or rights-of-way, and easements for all utilities either above ground or underground now existing on the site), such real property being more particularly described on Exhibit A attached hereto and made a part hereof.

All items of personal property owned by Seller which are located on or under the above described real Property, including without limitation pumps, pipes, wiring and any other equipment or utility facilities, are not included in this Contract.

2. PURCHASE PRICE: The purchase price "Purchase Price" shall be \$15,000.00. Upon full execution hereof, Buyer shall deposit with McLin & Burnsed P.A. ("Escrow Agent") the sum of One Thousand Dollars (\$1,000.00) (the "Earnest Money") to be held in escrow pending the Closing (as hereinafter defined). The Earnest Money shall be applied to the Purchase Price or otherwise paid to Seller or Buyer as provided for herein. At the Closing, Buyer shall pay the balance of the Purchase Price in full, subject to adjustments and prorations set forth herein, to the Closing Agent (as hereinafter defined) for the benefit of Seller, in cash or in immediately available Federal funds.

3. TIME FOR ACCEPTANCE; EFFECTIVE DATE: If this Contract is not executed by all parties, on or before April 15, 2008, this offer shall be deemed withdrawn and shall be null and void and the Earnest Money shall be returned immediately to Buyer. The effective date of this Contract ("Effective Date") shall be the date last in time appearing on the execution page herein when this Contract shall have been fully executed by and become binding upon both Seller and Buyer.

4. CLOSING: (a) The Closing shall be held in the offices of Escrow Agent, which in that capacity shall serve as the "Closing Agent." Any time period provided for herein which shall end on a Saturday, Sunday, or legal holiday shall extend to 5:00 p.m. of the next business day.

(b) At the Closing, against performance by Buyer of its obligations under Paragraph 4(c) hereof, Seller shall deliver to Closing Agent a Special Warranty Deed (the "Deed"), duly executed and acknowledged by Seller, granting and conveying the Property, subject to the conditions and restrictions in Paragraphs 7, 15 and 16(e), an affidavit substantially in the form as attached Exhibit B, the same more specifically defined in Paragraph 13 hereof and a Certificate of Non-foreign Status that is substantially in the form as attached Exhibit C.

(c) At Closing, against performance by Seller of its obligations under Paragraph 4(b) hereof, Buyer shall pay to Closing Agent the balance (after payment to Seller of the Earnest Money) of the Purchase Price, to be held in trust for the benefit of Seller pending recordation of the Deed, and shall accept the Deed.

5. BUYER'S REQUIREMENTS: Buyer shall undertake all reasonable efforts to remove the conditions to closing contained in this Contract. Seller agrees to reasonably cooperate with Buyer with respect to Buyer's efforts to obtain all relevant information pertaining to the Property and the permitted uses thereof and to satisfy all conditions set forth herein. In the event such conditions cannot reasonably be removed, satisfied or met or for any reason Buyer determines that the Property is not satisfactory for Buyer's intended use, Buyer may terminate this Contract. In all cases, Buyer's reasonable opinion and judgment shall determine whether the Property is acceptable for its intended use. In the event Buyer does not notify Seller of the failure of a condition within Sixty (60) days of the Effective Date of this Contract (the "Buyer's Inspection Period"), all conditions herein shall be deemed satisfied and the Closing

shall occur on or before the thirtieth (30th) day following the removal, written waiver, or deemed satisfaction of all such conditions. If this Contract is terminated as provided for in this paragraph and provided Buyer is not then in default under the provisions of this Contract, the full amount of Earnest Money will be returned to Buyer immediately, whereupon Buyer and Seller shall be relieved as to one another of all obligations and liability under this Contract, except as otherwise provided herein.

6. APPRAISAL: The Purchase Price is based on an appraisal of the Property indicating a fair market value of \$0.958 per square foot, however the Purchase Price as stated is a firm price and not subject to further adjustment based on the area of the Property.

7. INSURABLE TITLE: Notwithstanding anything contained herein to the contrary, Buyer shall have the right, but not obligation, to terminate this Contract and receive a full refund of the Earnest Money if Seller is unable or unwilling to convey the Property at Closing with title to the Property insurable. Such title at Closing shall be subject to the following conditions and restrictions: (i) any encumbrances, exceptions, or qualifications as herein noted, (ii) any exceptions, restrictions, easements, encumbrances or qualifications that appear of record as of the Effective Date, subject to Buyer's right to object as specified in Paragraph 8, (iii) any exceptions, encumbrances, restrictions, easements or qualifications shown on a recorded plat or that would be disclosed by a current American Land Title Association ("ALTA") survey of the Property, including location of all utilities as per Table A, Optional ALTA Services, Item 11, which is a Buyer requirement as set forth in paragraph 16. (f), (iv) any zoning, restrictions, prohibitions or other requirements imposed by governmental authority, (v) the ad valorem taxes for the year of Closing which are not yet due and payable, and (vi) any exceptions, encumbrances or qualifications that are otherwise acceptable to Buyer. All deeds of trust, liens (except liens for ad valorem taxes not yet due and payable) and other charges against the Property, not assumed by Buyer in writing, must be paid and canceled by Seller at or before closing. Buyer shall pay all State documentary stamps or deed taxes assessed with respect to the Deed, all other transfer taxes related to the Deed, and all costs of recording the Deed. Seller shall pay only to record any necessary corrective instruments. All of Seller's costs and expenses enumerated above and outstanding at Closing shall be deducted from Seller's proceeds and paid to the appropriate authority or party upon the Closing.

8. EVIDENCE OF TITLE: Within twenty-one (21) days from the Effective Date, Seller, at Buyer's expense, shall obtain a title insurance commitment, showing fee simple title in Seller, issued by Escrow Agent. At Closing, such insurer, at Buyer's sole expense, shall issue to Buyer an owner's title insurance policy in the amount of the Purchase Price. The title insurance commitment and owner's title insurance policy shall be subject only to liens, encumbrances, exceptions or qualifications set forth in this Contract or otherwise acceptable to Buyer, and in the case of the title insurance commitment, those items which are required to be discharged by Seller pursuant to the provisions of this Contract at or before Closing. Buyer shall have ten (10) days from date of receiving the title commitment to examine same. If title is found objectionable, Buyer shall notify Seller in writing, within ten (10) days from date of receiving the title commitment specifying the objection(s). If said objection(s) renders title unmarketable or uninsurable, Seller will have thirty (30) days from receipt of such notice within which to attempt to remove such objection(s); provided, however, in no event shall Seller be required to spend an amount it deems unreasonable to correct any such objections. If Seller is unsuccessful in removing such objection(s) within said time, then Buyer shall have the option of (i) extending such time period for one (1) additional thirty day period of time within which time period Seller shall continue to attempt to remove any objection(s), (ii) accepting the title as it then is, or (iii) rescinding this Contract and demanding a reimbursement of Earnest Money; such shall be repaid immediately to Buyer by Escrow Agent and thereupon Buyer and Seller shall be released, as to one another, of all further obligations and all damages arising under this Contract.

9. PRORATIONS: Seller is tax exempt, therefore ad valorem taxes will not be prorated at Closing, and Buyer will be responsible to pay all taxes on the Property from and after the date of Closing.

10. SPECIAL ASSESSMENT LIENS: All certified, confirmed special assessment liens as of date of the Closing are to be paid in full by Seller. At closing, Seller shall be charged an amount equal to the last assessment estimate by the public body responsible for such assessments. If the estimate is

ultimately determined to be erroneous, the party hereto who has benefited from such erroneous estimate shall reimburse the other party for the difference between the estimate and the actual assessed amount as finally determined.

11. PROCEEDS OF SALE; CLOSING PROCEDURE: The Deed shall be recorded upon clearance of funds and satisfactory evidence of title continuing to show title in Seller, subject only to those exceptions enumerated at Paragraph 7 herein, and those items to be discharged by Seller at closing without any encumbrances or change which would render Seller's title uninsurable from the date and time of the title insurance commitment. If prior to Deed recordation, Seller's title is rendered unmarketable or uninsurable, Buyer shall notify Seller in writing of the defect and Seller shall have ten (10) business days from date of receipt of such notification to cure such defect during which period the proceeds of the sale shall be held in escrow. In the event Seller fails to cure such defect within such time, all monies paid hereunder shall, upon written demand therefor and within five (5) days thereafter, be returned to Buyer and, simultaneously with such repayment, Buyer shall vacate the Property and reconvey the same to Seller by Special Warranty Deed.

12. RISK OF LOSS: All risk of loss to the Property shall remain with Seller prior to Closing. If the improvements are damaged prior to Closing and Seller is either unable or unwilling to restore the Property to the condition it was as of the Effective Date, at Buyer's sole option, Buyer may (i) elect to terminate this Contract or (ii) elect to take the Property as it then is, together with any insurance proceeds payable by virtue of such loss or damage. If Buyer elects to terminate this Contract, the full amount of the Earnest Money shall be returned immediately to Buyer, whereupon Buyer and Seller shall be released, as to one another, of all obligations and liabilities under this Contract.

13. LIENS: Seller shall furnish to Buyer at Closing an affidavit substantially in the form as attached Exhibit B, attesting to the absence of (i) any financing statements, (ii) claims of lien or potential lienors known to Seller, and (iii) that there have been no improvements to the Property within ninety (90) days immediately preceding the date of closing. If the Property has been improved or repaired within such time, Seller shall deliver releases or lien waivers executed by all general contractors, subcontractors, laborers, and suppliers, performing such work and warrant that all bills for work to the Property which could serve as a basis for a mechanic's or materialmen's lien have been paid or will be paid at Closing.

14. LEGAL PROCEEDINGS: Seller represents and warrants that there is no action, suit, or proceeding pending, or to Seller's actual knowledge and belief, threatened or contemplated against or affecting, either directly or indirectly, the Property.

15. DEED RESTRICTIONS: For a period of twenty (20) years from the date of recordation of the Deed, Buyer, as Grantee in the Deed, its successors and assigns, shall not use or permit the occupancy or use of any space upon the Property for the purposes set forth herein and shall not use or permit the occupancy or use of any space upon any adjoining real property that makes use of the Property for access, parking or as part of a larger unified development for the purposes set forth herein, said purposes as follows:

- (A) Sale of alcoholic beverages for on – premises consumption;
- (B) dry cleaning plant;
- (C) cinema or theater
- (D) skating rink
- (E) bowling alley
- (F) discotheque, dance hall, or nightclub
- (G) amusement gallery, pool room, or pin ball or electronic game room
- (H) health spa
- (I) adult entertainment facility or adult book store
- (J) gymnasium
- (K) massage parlor
- (L) a so-called "head shop"

- (M) flea market
- (N) bingo parlor
- (O) cafeteria
- (P) sale, rental or lease of automobiles, trucks, other motorized vehicles, or trailers
- (Q) car wash
- (R) Other facility involving the use of petroleum products or other toxic or hazardous substances due to the nearby presence of public water supply facilities operated by Seller for the benefit of the general public
- (S) No loudspeakers, television sets, phonographs, radios or other devices shall be used in a manner so as to constitute a nuisance to the public or surrounding property owners
- (T) The following types of sales shall not be conducted on or about the Property: sales using the auction method of selling, fire sales; and closing out, lost lease, moving, going out of business or any similar sales.
- (U) The Property shall not be used for a day care center, or a "concept" restaurant and/or cocktail lounge of a parking intensive nature.

In addition, the Deed shall provide that Buyer may not remove a "heritage oak" tree directly behind the existing building on Buyer's adjacent land, to be more fully identified in the Deed, without the prior, written consent of the Seller.

The above items are a material part of the consideration and shall be binding upon the Property described herein. The Deed incorporating these restrictions shall be recorded as a part of and simultaneously with the Closing.

16. BUYER'S INSPECTION PERIOD: This transaction contemplated herein is conditioned upon Buyer determining, at its sole cost, the items set forth herein within Buyer's Inspection Period, except as otherwise provided. Any item not objected to in writing within Buyer's Inspection Period, or the period provided for herein, shall be deemed satisfied. In the event Buyer terminates this Contract because of the failure of any condition herein, subject to Seller's Option to Mitigate in Paragraph 19, Buyer and Seller shall be released, as to one another, of all further obligations and liabilities under this Contract, except for the indemnifications set forth in Subparagraphs (d) and (e), and the confidentiality obligation in Subparagraph (g).

(a) Buyer's reasonable determination that it can obtain all necessary governmental approval for its intended use.

(b) Buyer's reasonable determination that the Property has full, free, and adequate ingress and egress from public highways and roads. Seller hereby warrants that it has no knowledge of any fact or condition which would result in the termination of any existing access.

(c) Buyer's reasonable determination that all utilities necessary for Buyer's use are available to the Property.

(d) Buyer's reasonable determination, through the use of engineering, environmental and related tests, percolation tests, geotechnical studies and soil borings, (the "Site Investigation") that the Property is satisfactory for Buyer's use. Seller hereby grants to Buyer the right to enter the Property for the purpose of conducting, to the extent possible, the Site Investigation. Buyer agrees to defend, indemnify and hold Seller harmless from and against any and all claims for any unpaid work and any and all actions or causes of action for property damage or bodily injury directly or indirectly caused by the Site Investigation performed by Buyer, its consultants, or agents. Notwithstanding anything to the contrary contained herein, this indemnification shall survive the Closing and the purchase and sale of the Property as contemplated herein or the termination of this Contract as provided for herein. Buyer, at its cost and expense, shall provide and maintain a comprehensive liability insurance policy designating Seller as an additional insured and covering damages or injury to persons or property by reason of any inspections or other activities conducted by or on behalf of Buyer on or about the Property with a good and solvent

insurance company and with limits reasonably satisfactory to Seller and shall deliver to Seller prior to the commencement of any such inspections on the Property, a duplicate original or a certificate evidencing such insurance. Upon Seller's request, Buyer shall provide Seller immediately with a copy of any reports or studies which Buyer has performed on or about the Property under this subparagraph.

(e) Buyer may, but is not required to, engage the services of an engineer or other third party to inspect the Property. EXCEPT AS OTHERWISE SPECIFIED HEREIN, BUYER HEREBY ACKNOWLEDGES AND AGREES THAT BUYER SHALL RELY SOLELY UPON THE INSPECTION, EXAMINATION AND EVALUATION OF THE PROPERTY BY BUYER OR ITS REPRESENTATIVE(S). IN THE EVENT OF THE PURCHASE AND SALE OF THE PROPERTY HEREUNDER, SELLER SHALL SELL THE PROPERTY TO BUYER, AND BUYER AGREES THAT IT IS PURCHASING THE PROPERTY FROM SELLER "AS IS", "WHERE IS" AND "WITH ALL FAULTS". FURTHER, BUYER EXPRESSLY ACKNOWLEDGES THAT EXCEPT AS OTHERWISE SPECIFIED HEREIN, SELLER MAKES NO WARRANTY OR REPRESENTATION OF THE PROPERTY, EXPRESS, IMPLIED OR ARISING BY OPERATION OF LAW, INCLUDING BUT IN NO WAY LIMITED TO ANY WARRANTY OF CONDITION, HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. IT IS FURTHER EXPRESSLY AGREED THAT SELLER DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES, EXPRESS, IMPLIED OR ARISING BY OPERATION OF LAW, REGARDING SOLID WASTE AS DEFINED IN ANY APPLICABLE STATE REGULATIONS OR STATUTES, OR AS DEFINED IN THE U. S. ENVIRONMENTAL PROTECTION AGENCY REGULATIONS AT 40 C.F.R., PART 261, OR THE DISPOSAL OR EXISTENCE IN, ON OR EMANATING FROM THE PROPERTY, OF ANY HAZARDOUS SUBSTANCE, AS DEFINED BY THE COMPREHENSIVE ENVIRONMENTAL RESPONSE COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED, AND REGULATIONS PROMULGATED THEREUNDER. Upon Seller's request, Buyer will promptly provide Seller with a copy of any and all reports or studies which Buyer has performed on or about the Property under this subparagraph. Buyer's inspection rights set forth herein shall also be subject to the same indemnification obligations set forth in Subparagraph (d) above.

(f) Buyer, at its expense, will obtain an American Land Title Association ("ALTA") survey of the Property, including location of all utilities as per Table A, Optional ALTA Services - Item 11, within thirty (30) days from the Effective Date, Such survey to show the as-built condition of the Property. The survey shall be prepared by a surveyor registered in the state in which the Property is located and shall be dated and currently certified to Buyer, Seller, McLin & Burnsed P.A. and Attorneys' Title Insurance Fund, Inc. Buyer shall have ten (10) days from the date of receiving the survey to examine the same. If the survey shows an encroachment, overlap, gore or other objectionable condition, (collectively, the "defect(s)"), Buyer shall notify Seller in writing specifying the defect(s). Seller shall have thirty (30) days from receipt of notice within which to remove or cure the defect(s). If Seller is unsuccessful in curing such defect(s) within said time, Buyer shall have the option of (i) extending such time period, (ii) accepting the Property as the survey then shows, or (iii) rescinding this Contract and demanding a return of the Earnest Money, such shall be paid immediately to Buyer by Escrow Agent.

(g) Buyer agrees to keep and hold confidential any and all reports, summaries, studies or test results that are the product of an inspection under this Paragraph 16, and not to disclose such information to third-parties without Seller's written consent or unless required to do so by applicable law. Buyer acknowledges and agrees that any reports, summaries, studies, or test results are not certified to Buyer, and that Seller is providing Buyer with a copy of such reports without representation or warranty as to the accuracy or completeness of such reports. Further, Buyer agrees to return said reports to Seller no later than the expiration of the Buyer's Inspection Period, as that term is defined in the Contract.

17. REPAIR AND MAINTENANCE: Between the Effective Date and the date of Closing, Seller shall maintain the Property, with respect to all material components, in substantially the same condition the Property was in on the Effective Date and shall perform routine and customary maintenance to the Property. Further, Seller agrees not to enter into, extend, or renew beyond Closing any agreement covering any portion of the Property without the prior written approval of Buyer.

18. ENVIRONMENTAL WARRANTIES: Seller makes no warranties or representations about the environmental status or condition of the Property and Buyer will be relying solely on its own inspections and investigations in purchasing the Property, with no recourse against Seller for known or unknown environmental conditions.

19. COMMISSION APPROVAL: This Contract shall not be binding on Seller until it has received approval by a majority vote of the City Commissioners present at a duly noticed meeting of the Leesburg City Commission, at which a quorum is present and this Contract is on the agenda for consideration.

20. INDEMNIFICATION: Buyer agrees to indemnify, defend and hold Seller, its officers, employees, and agents harmless from any and all claims, damages, penalties, fines, costs or losses (including those of an environmental nature, and reasonable fees for attorneys, consultants and experts) that arise (i) directly or indirectly from the activities of Buyer, its agents, employees and contractors on or related to the Property after the date of Closing, and (ii) from the presence or suspected presence, release or suspected release, of any petroleum substance, hazardous substance or hazardous waste materials regulated under any applicable Federal, State or local laws in or on the Property, migrating from the Property, or transported from the Property, that is related directly or indirectly to the activities of Buyer, its agents, employees, and contractors after the date of Closing. This provision shall survive after the date of Closing.

21. POSSESSION: Possession of the Property shall be given to Buyer at Closing.

22. NON-RECORDING: Buyer shall not record this Contract and any such recording shall be a material default by Buyer hereunder and make this Contract voidable by Seller.

23. SELLER'S FAILURE TO PERFORM: If for any reason other than failure of Seller, after diligent effort to render its title marketable or insurable at normal rates, Seller fails, neglects or refuses to perform its obligations under this Contract, then Buyer may seek specific performance or may elect to receive a return of the Earnest Money.

24. ATTORNEY FEES: COSTS: In connection with any litigation arising out of this Contract, the prevailing party shall be entitled to recover reasonable attorney's fees and costs at both the trial and appellate levels, as well as in any proceedings to collect or enforce any judgment entered, and in any proceedings in bankruptcy or insolvency.

25. CONDEMNATION: In the event of the institution, prior to Closing, of any proceedings, judicial, administrative or otherwise, which relate to a proposed taking of any portion of the Property by eminent domain, Seller shall immediately notify Buyer thereof. In the event such proposed taking is of a material nature, in Buyer's reasonable opinion, Buyer shall have the right and option to terminate this Contract by giving Seller written notice within fifteen (15) days after receipt by it of such notice. In such event, the full amount of Earnest Money shall be returned to Buyer immediately, whereupon Buyer and Seller shall be relieved of all obligations and liability under this Contract.

26. BUYER'S FAILURE TO PERFORM: If Buyer fails to perform under this Contract within the time specified, the Earnest Money may be retained by or for the account of Seller as liquidated damages, in consideration for the execution of this Contract and in full settlement of all claims other than for payment of the cost of the appraisal for which Buyer is responsible, whereupon Buyer and Seller shall be relieved, as to one another, of all obligations and liabilities under this Contract.

27. BROKERS. AGENTS. AND ATTORNEYS: Each party represents to the other that it has not retained or used the services of a broker or agent in connection with this transaction other than Maly Commercial Realty, Inc. who shall be paid by Seller in accordance with a separate written agreement. Each party agrees to indemnify and hold the other harmless from any claims of brokers or agents for fees or commissions arising out this Contract. In addition, each party agrees to pay its own attorney's fees in connection with this Contract and Closing.

28. "LIKE-KIND" EXCHANGE: Buyer agrees to cooperate in structuring and completing this transaction for Seller as part of the disposition of "relinquished property" in a deferred like-kind exchange described in Section 1031 of the Internal Revenue Code (the "Exchange"); provided, however, that Buyer receives title to the Property that is insurable at normal and reasonable rates and Buyer incurs no additional cost or time delays related to the Exchange.

29. CONSTRUCTION OF THE CONTRACT: This Contract shall be construed without regard to the identity of the person or party that drafted the various provisions hereof. Moreover, each and every provision of this Contract shall be construed as though all parties hereof participated equally in the drafting thereof. As a result of the foregoing, any rule of construction that a document is to be construed against the drafting party shall not be applicable.

30. NOTICES: All notices required or permitted to be given pursuant to this Agreement shall be effective only if the same shall be in writing and sent by certified mail with postage prepaid, return receipt requested, or by a nationally recognized next day courier delivery service, addressed as follows:

Seller: City of Leesburg
501 West Meadow Street
Leesburg, FL 34748
Attention: Jay Evans, City Manager
Telephone: (352) 728-9704
Fax: (352) 728-9739

Copy To: Fred A. Morrison
McLin & Burnsed P.A.
1000 West Main Street
Leesburg, Florida 34748
Telephone: (352) 787 – 1241
Fax: (352) 326 – 2608

Buyer: Mr. Peter Edwards
9475 Silver Lake Drive
Leesburg, Florida 34788

Copy To: John Merritt, Esquire
Merritt & Watson
1500 East Orange Avenue
Eustis, Florida 32726
Telephone: (352) 357-2932
Fax: (352) 357-0398

Notice shall be deemed given when deposited with the United States Postal Service by certified mail, return receipt requested or the day specified for delivery by the sender following the deposit of same with a next day courier delivery service.

31. SEVERABILITY: If any term, covenant, or condition of this Contract or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Contract, or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and in lieu of each term, covenant or condition that is found to be invalid or unenforceable, a provision will be added as a part of this Contract that is mutually agreeable to both Seller and Buyer and is as similar to the invalid or unenforceable term, covenant or condition as may be possible and be valid and enforceable.

32. GOVERNING LAW: This Contract shall be interpreted and enforced under the laws of the State in which the Property is located.

33. COUNTERPARTS: This Contract may be executed in one or more counterparts, each of which shall be deemed an original and all such counterparts shall constitute one and the same instrument.

37. ENTIRE AGREEMENT: This Agreement sets forth the entire understanding of the parties with regard to its subject matter. It supersedes and takes precedence over any and all prior negotiations, representations and agreements, oral or written, all of which are deemed to have merged into this Agreement and to have been extinguished except to the extent specifically set forth herein. This Agreement may not be amended orally, by implication, by course of conduct, or in any other manner whatsoever than by way of a written instrument signed by both parties hereto or their lawful successors. This Agreement shall be construed in accordance with the laws of Florida and venue for any action or proceeding arising out of this Agreement shall be in Lake County, Florida. This Agreement shall be binding on the parties hereto, as well as on their lawful successors and assigns. Each party represents for the benefit of the other that it has not entered into this Agreement in reliance on, or on the basis of, any promise, negotiation, representation, undertaking or agreement of the other party, oral or written, which is not specifically set forth within this Agreement.

39. ESCROW PROVISIONS:

(a) The Escrow Agent is not a trustee for any party for any purpose, and is merely acting as a depository and in a ministerial capacity hereunder with the limited duties herein prescribed.

(b) The Escrow Agent may conclusively rely upon and act in accordance with any certificate, instructions, notice, letter, telegram, cablegram other written instrument believed to be genuine and to have been signed or communicated by the proper party or parties.

(c) The Seller and Buyer shall indemnify, save, defend, keep and hold harmless the Escrow Agent from any and all loss, damage, cost, charge, liability, cost of litigation, or other expense, including without limitation attorney's fees and court costs, arising out of its obligations and duties, including but not limited to (i) disputes arising or concerning amounts of money to be paid, (ii) funds available for such payments, (iii) persons to whom payments should be made or (iv) any delay in the electronic wire transfer of funds, as Escrow Agent, unless Escrow Agent's actions constitute gross negligence or willful misconduct.

(d) NOTE: Please include Buyer's Tax ID Number with its signature line.

IN WITNESS WHEREOF, Seller and Buyer have each caused this Contract to be executed by authorized parties.

BUYER:

Date: _____

PETER EDWARDS

Tax ID: _____

SELLER:

THE CITY OF LEESBURG, FLORIDA

BY: _____
MAYOR

Attest: _____
CITY CLERK

Approved as to form and content:

CITY ATTORNEY

Exhibit A

PROPERTY DESCRIPTION

EXHIBIT 'A'

DESCRIPTION:

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER, (NE1/4) OF SECTION 28, TOWNSHIP 19 SOUTH, RANGE 24 EAST IN LAKE COUNTY, FLORIDA AND BEING A PORTION OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 400, PAGE 018 OF THE PUBLIC RECORDS OF SAID LAKE COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARENT PARCEL:

OFFICIAL RECORDS BOOK 400, PAGE 018:

IN SECTION 28, TOWNSHIP 19 SOUTH, RANGE 24 EAST, BEGIN 042 FEET WEST AND 030 FEET SOUTH OF THE NORTHEAST CORNER OF THE SECTION, RUN SOUTH 210 FEET, WEST 210 FEET, NORTH 210 FEET, EAST 210 FEET, TO POINT-OF-BEGINNING.

PARCEL DESCRIPTION:

IN SECTION 28, TOWNSHIP 19 SOUTH, RANGE 24 EAST, BEGIN 042 FEET WEST AND 030 FEET SOUTH OF THE NORTHEAST CORNER OF THE SECTION, RUN SOUTH 120 FEET, WEST 110 FEET, NORTH 120 FEET, EAST 110 FEET, TO POINT-OF-BEGINNING.

ALSO DESCRIBED AS THE SOUTH 120 FEET OF THE NORTH 720 FEET OF THE WEST 110 FEET OF THE EAST 707 FEET.

THE ABOVE DESCRIBED PARCEL OF LAND LIES IN THE CITY OF LEEBSBURG, LAKE COUNTY, FLORIDA AND CONTAINS 14,376.000 SQUARE FEET OR 0.320 ACRE, MORE OR LESS.

UTILITY EASEMENT:

THE CITY OF LEEBSBURG IS RETAINING THE WESTERLY 10.00 FEET OF THE ABOVE DESCRIBED 120' X 110' PARCEL OF LAND FOR A UTILITY EASEMENT SAID EASEMENT CONTAINS 1,070.000 SQUARE FEET OR 0.024 ACRE, MORE OR LESS.

GENERAL NOTES:

- 1: THIS IS NOT A BOUNDARY SURVEY.
- 2: THIS SKETCH IS TO BE USED AS A GENERAL REPRESENTATION OF THE DESCRIPTION EXPRESSED HEREON.
- 3: THIS SKETCH WAS PREPARED FOR THE CITY OF LEEBSBURG, FLORIDA. USE OF THIS SKETCH BY ANY OTHER PARTY IS STRICTLY FORBIDDEN.
- 4: USE OF THIS SKETCH FOR ANY OTHER PURPOSE WHEN THAT STATED IN NOTE (3) IS THE SOLE RESPONSIBILITY OF THE USER. THE CITY OF LEEBSBURG ASSUMES NO LIABILITY FOR THE ACCURACY OF THIS INFORMATION.
- 5: ALL INFORMATION OUTSIDE THE LINED LIMITS OF THIS SITE IS FOR GENERAL REFERENCE PURPOSES ONLY. ASSUMPTION OF CORRECTNESS OUTSIDE OF SAID SITE BOUNDARY BECOMES THE LIABILITY OF THE USER.
- 6: THIS SKETCH WAS PREPARED BY THE CITY OF LEEBSBURG, PUBLIC WORKS DEPARTMENT, SURVEY DIVISION, UNDER THE DIRECTION OF BERNARD SMITH, ASSISTANT CITY ENGINEER, FOR THE CITY OF LEEBSBURG.

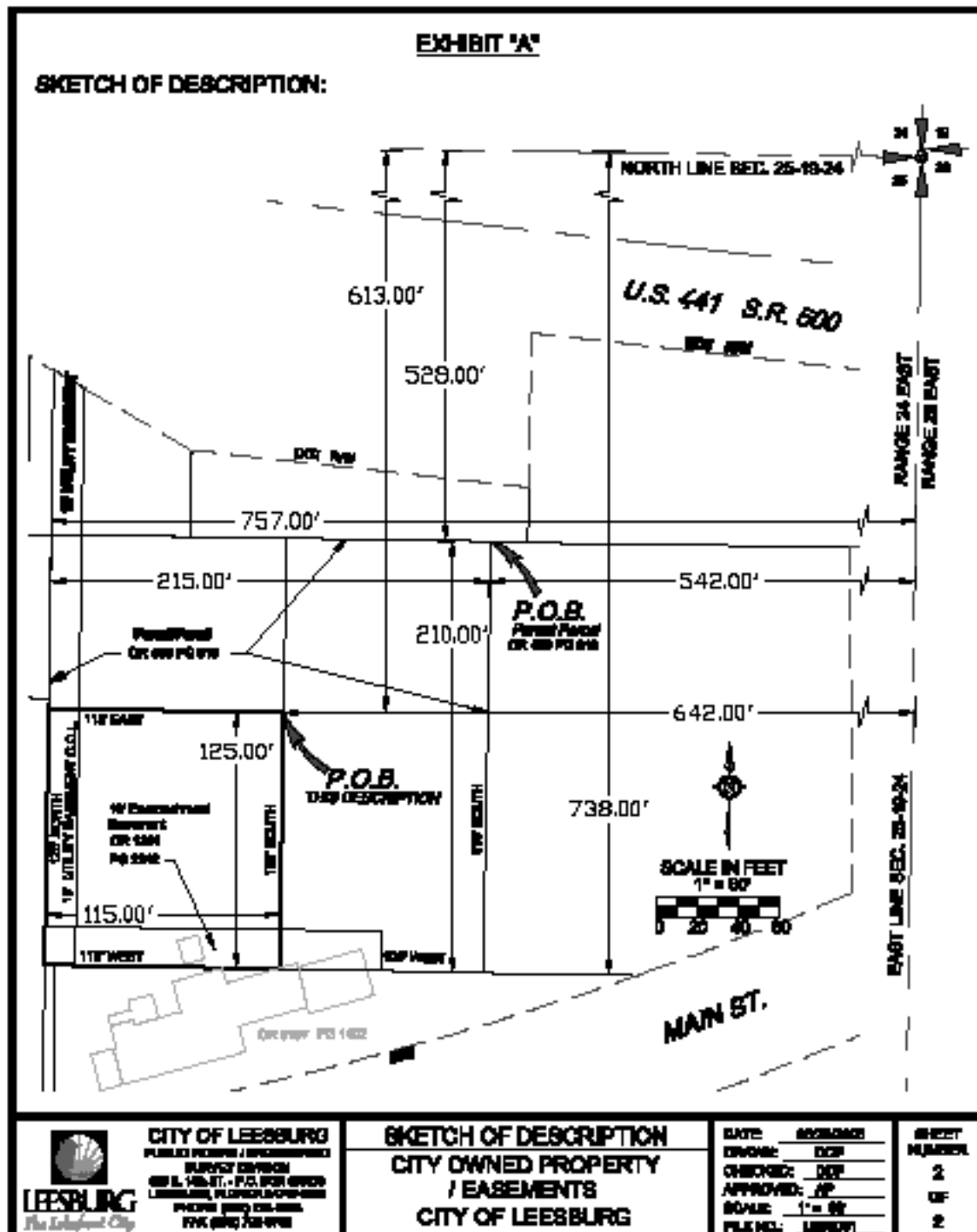


CITY OF LEEBSBURG
PUBLIC WORKS / ENGINEERING
SURVEY DIVISION
300 N. 10th ST. - 1st FL. ROOM 2000
LEEBSBURG, FLORIDA 32049
PHONE: (904) 688-0000
FAX: (904) 688-0000

SKETCH OF DESCRIPTION
CITY OWNED PROPERTY
/ EASEMENTS
CITY OF LEEBSBURG

DATE: NOVEMBER
DRAWN: JOY
CHECKED: JOE
APPROVED: JP
SCALE: AS SHOWN
PLAN NO.: LEE0001

SHEET
NUMBER
1
OF
2



Buyer shall have the Property surveyed (with the survey certified to Seller, Buyer, McLin & Burnsed P.A. and Attorneys' Title Insurance Fund, Inc.) to establish a correct legal description prior to closing.

Exhibit C

CERTIFICATION OF NON-FOREIGN STATUS

TO: PETER EDWARDS

[TRANSFeree]

FROM: CITY OF LEESBURG, FLORIDA

[TRANSFEROR]

Section 1445 of the Internal Revenue Code provides that a Transferee of a U.S. Real Property interest must withhold tax if the Transferor is a foreign person. To inform the Transferee and the escrow agent that withholding of tax is not required upon Transferor's disposition of a U.S. Real Property interest, the undersigned hereby certifies the following on behalf of the Transferor:

1. Transferor is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations).
2. Transferor's U.S. Taxpayer Identification Number is _____.
3. Transferor's office address is: 501 West Meadow Street, Leesburg, FL 34748.

Transferor understands that this Certification may be disclosed to the Internal Revenue Service by the Transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalty of perjury I declare that I have examined this Certification and to my actual knowledge and belief, it is true, correct and complete.

CITY OF LEESBURG, FLORIDA

BY: _____
CITY MANAGER

SWORN TO and subscribed before me
on the _____ day of _____, 2008, by
JAY EVANS, City Manager, who was either
☐ personally known to me, or who
☐ produced _____
_____ as identification, and
who did take an oath.

NOTARY PUBLIC SIGNATURE

Commission Number

Type or print name of Notary

Commission Expiration Date